



April 18, 1989

RECORDATION NO

15514-B
FILED 1423

APR 20 1989 - 2 20 PM

IteI Rail Corporation, Washington, D. C.

55 Francisco Street
San Francisco, California 94133
(415) 984-4000
(415) 781-1035 Fax

Date

Fee

MOTOR OPERATING UNIT

APR 20 2 13 PM '89

Hon. Noreta R. McGee
Secretary
Interstate Commerce Commission
Washington, DC 20423

9-110A028

Re: Supplemental Agreement No. 1 between Pullman Leasing Company and Continental Bank, National Association

Dear Ms. McGee:

On behalf of IteI Rail Corporation, the above instrument, in four (4) counterparts, is hereby submitted for filing and recording pursuant to 49 U.S.C. Section 11303(a), along with the \$13 recordation fee.

Please record this Supplement under the Equipment Trust Agreement (Series 1) dated as of March 1, 1988, between Continental Bank, National Association, as successor to Continental Illinois National Bank and Trust of Chicago and Pullman Leasing Company, as successor to Signal Capital Corporation, which was filed with the ICC on March 1, 1988, under Recordation No. 15514.

The parties to the aforementioned instrument are listed below:

Pullman Leasing Company (Obligor)
200 S. Michigan Avenue
Chicago, Illinois 60604

Continental Bank, National Association (Trustee)
231 South LaSalle Street
Chicago, Illinois 60697

This Supplement acknowledges the delivery of a guarantee by Signal Capital Holdings Corporation to the Trustee guaranteeing amounts payable by Pullman Leasing Company under the Trust Certificates and Equipment Trust Agreement.

Please return to the undersigned the stamped counterparts not required for filing purposes, together with the ICC fee receipt and acknowledgment letter.

Very truly yours,

Patricia Schumacker
Patricia Schumacker
Legal Department

Interstate Commerce Commission

Washington, D.C. 20423

OFFICE OF THE SECRETARY

Patmeni Schracke
Stel Rail Corporation
55 Francisco St
San Francisco, Calif 94133

Dear: *Sen*

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act,

49 U.S.C. 11303, on *4/30/89*, at *2:20 PM*

and assigned recordation number(s). *6643-217454-G, 7970-G*
10707-K, 15514-B, 11875-K

Sincerely yours,

Noreta R. McGee

Noreta R. McGee
Secretary

Enclosure(s)

RECORDATION NO.

FILED 1423

APR 20 1989 - 2 20 PM

INTERSTATE COMMERCE COMMISSION

SUPPLEMENTAL AGREEMENT NO. 1

by and between

PULLMAN LEASING COMPANY

and

CONTINENTAL BANK,
NATIONAL ASSOCIATION

Dated as of March 27, 1989

Supplementing the Equipment Trust Agreement (Series 1),
dated as of March 1, 1988, between Continental Illinois
National Bank and Trust Company of Chicago and Signal
Capital Corporation.

SUPPLEMENTAL AGREEMENT NO. 1

SUPPLEMENTAL AGREEMENT NO. 1, dated as of March 27, 1989, by and between PULLMAN LEASING COMPANY, a corporation duly organized and existing under the laws of the State of Delaware (formerly known as SIGNAL CAPITAL CORPORATION and successor by merger to Pullman Rail Leasing Inc.) (hereinafter called "New Pullman") and CONTINENTAL BANK, NATIONAL ASSOCIATION (formerly known as Continental Illinois National Bank and Trust Company of Chicago), a national banking association, as trustee (hereinafter called the "Trustee").

W I T N E S S E T H:

WHEREAS, New Pullman and the Trustee entered into an Equipment Trust Agreement dated as of March 1, 1988 (such Equipment Trust Agreement, as supplemented and amended by the Supplemental Agreement No. 1 referred to below, and, as it may hereafter be supplemented and amended from time to time, being hereinafter referred to as the "Equipment Trust Agreement"), pursuant to which the Trustee issued the Signal Capital Corporation Equipment Trust Certificates (Series 1) (hereinafter called the "Trust Certificates") bearing interest at the rate of

9.95% per annum, the payment of which was guaranteed by New Pullman; and

WHEREAS, on November 7, 1988 New Pullman changed its name from Signal Capital Corporation to Pullman Leasing Company; and

WHEREAS, on December 13, 1988 the Trustee changed its name from Continental Illinois National Bank and Trust Company of Chicago to Continental Bank, National Association; and

WHEREAS, contemporaneously with the execution and delivery of this Supplemental Agreement No. 1, SIGNAL CAPITAL HOLDINGS CORPORATION, a corporation duly organized and existing under the laws of the State of Delaware (hereinafter called "Holdings"), has executed and delivered to the Trustee a Guarantee (the "Guarantee"), dated as of the date hereof and substantially in the form attached hereto as Exhibit A, absolutely, fully and unconditionally guaranteeing (a) the prompt payment, in accordance with the guaranty of the New Pullman endorsed on the Trust Certificates, of the principal of and interest on the Trust Certificates, with interest on any overdue principal and interest and (b) all other amounts payable by the Company under the Equipment Trust Agreement; and

WHEREAS, Section 12.01 of the Equipment Trust Agreement permits the Company and the Trustee, without the consent of the holders of any of the Trust Certificates, to enter into supplemental agreements to make such provisions with respect to matters or questions arising under the Agreement as shall not adversely affect the interests of such holders;

NOW, THEREFORE, in consideration of the premises and of the terms and provisions herein contained, it is hereby covenanted, declared and agreed as follows:

ARTICLE I

Enforcement; Application of Moneys

1.1. In case Holdings shall fail to pay any amount owed by it under the Guarantee, the Trustee, in its own name and as trustee of an express trust, shall be entitled and empowered to institute against Holdings any action or proceedings at law or in equity for the collection of the rentals so due and unpaid, and may prosecute any such action or proceedings to judgment or final decree, and may enforce any such judgment or final decree against Holdings and collect in the manner provided by law out of the property of Holdings wherever situated the moneys that are judged or decreed to be payable, in the

manner set forth in the Equipment Trust Agreement for instituting and prosecuting any such action or proceeding, enforcing any such judgment and collecting any such moneys against an obligor upon the Trust Certificates.

1.2 Any moneys collected by the Trustee pursuant to the Guarantee shall be applied in the manner provided in Section 6.03 of the Equipment Trust Agreement.

ARTICLE II

2.1 Concerning the Trustee. The recitals contained in this Supplemental Agreement No. 1 are made by New Pullman and not by the Trustee and all of the provisions contained in the Equipment Trust Agreement, in respect of the rights, privileges, immunities, powers and duties of the Trustee shall be applicable in respect hereof as fully and with like effect as if set forth herein in full.

2.2 Confirmation of Equipment Trust Agreement. Except as hereby supplemented and amended, the Equipment Trust Agreement is in all respects ratified and confirmed, and all of the terms and provisions thereof shall be and remain in full force and effect.

2.3 Execution in Counterparts. This Supplemental Agreement No. 1 may be executed in any number of

counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, PULLMAN LEASING COMPANY has caused this Supplemental Agreement No. 1 to be signed in its corporate name and acknowledged by its President or one of its Vice Presidents, and its corporate seal to be affixed hereunto or impressed hereon, duly attested by its Secretary or one of its Assistant Secretaries; and CONTINENTAL BANK, NATIONAL ASSOCIATION has caused this Supplemental Agreement No. 1 to be signed and acknowledged by one of its Vice Presidents, and its corporate seal to be affixed hereunto or impressed hereon, duly attested by one of its Trust Officers, all as of the day and year first above written.

Attest:

B. Y. Jager

PULLMAN LEASING COMPANY

By:

Terence A. Wickham

Attest:

Allen Blair
TRUST OFFICER

CONTINENTAL BANK,
NATIONAL ASSOCIATION

By:

James M. ...
VICE PRESIDENT

STATE OF *Illinois*)
COUNTY OF *Cook*) ss.:

On the 27th day of March, 1989, before me personally came TERRANCE G. HEIDKAMP, to me known, who, being duly sworn, did depose and say that he resides at 624 S. MADISON, HINSDALE, ILLINOIS, that he is a VICE PRESIDENT of PULLMAN LEASING COMPANY, one of the corporations described in and which executed the above instrument; that he knows the corporate seal of said corporation; that one of the seals affixed to the said instrument is such corporate seal; that it was so affixed by authority of the Board of Directors of said corporation and that he signed his name thereto by like authority.

David R. Wood
Notary Public

My Commission Expires August 24, 1989.

[Notarial Seal]

STATE OF Illinois)
 : ss.:
COUNTY OF COOK)

On the 30 th day of MARCH, 1989, before me personally came J. C. MULL, JR., to me known, who, being duly sworn, did depose and say that he resides at 3526 ROOSEVELT JANELAND BEACH, IN, that he is a Vice President of CONTINENTAL BANK, NATIONAL ASSOCIATION, one of the corporations described in and which executed the above instrument; that he knows the corporate seal of said corporation; that one of the seals affixed to the said instrument is such corporate seal; that it was so affixed by authority of the Board of Directors of said corporation and that he signed his name thereto by like authority.

Mary Mucciante
Notary Public

[Notarial Seal]

"OFFICIAL SEAL"
MARY MUCCIANTE
Notary Public, State of Illinois
My Commission Expires 2/25/91